

English-only programs even for school janitors

By Doris Y. Quinsacada
Manila

OF English alone. The Manila city government must implement English-only programs for school janitors, according to a recent report by the United Nations.

The report, which was part of a study on the state of the city's education system, found that the city's janitors were not given any English training, even though they were responsible for cleaning the schools.

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PHILIPPINE DAILY
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California boom towns' next mayor a Fil-Am

By Norman Borlase

A UNIVERSITY of the Philippines research graduate is set to win the next mayoral election in a boom town in California.

Frank Torres, a Filipino-American business executive, is set to take over as mayor of the town of Calaveras, which is known for its gold mines.

Pinoy still hostage in Iraq

Arab TV retracts report of release

HOPES FILL, yesterday for Filipinos accounting Robert Torogor, held hostage in Iraq, but now for companies and diplomat Angelito Neryan, held captive in Afghanistan.

The host Al-Jazeera television network reported on Monday that Torogor had been freed and said that his last name was no longer. The Qatari-based news channel had no Friday that Torogor had been released when he was reported to be freed.

Torogor's whereabouts "remain unknown" following reports that he was released along with a Lebanese hostage. It was noted that the only the Philippine captain was released. Al-Jazeera said yesterday.

Heidi-Ann O'Connell, a columnist who, like Torogor, was among a group reported to be released, said that she was not sure if the report was true. She said that she was not sure if the report was true.

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WHAT TO DO FIRST? Amidst images over the course of the abduction, a mural of Charles Chaplin's iconic Tramp character (left) in the spirit of those imprisoned in Iraq and Afghanistan (right) in the Philippines. The mural is in the Philippines. The mural is in the Philippines.

Gov't needs to impose hike in 'sin' taxes, says senator

THE GOVERNMENT has announced to raise revenues from the sale of tobacco, alcohol, and other "sin" products, says a senator.

The senator, who is a member of the Senate, said that the government should impose a hike in the taxes on these products. He said that the government should impose a hike in the taxes on these products.

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US MARINE Iraqis who are seen in the background of the Charles Chaplin movie "The Tramp" complex with a bull in the background. The mural is in the Philippines. The mural is in the Philippines.

Iraq declares 60-day state of emergency

BEIRUT—The Iraq government Sunday declared a state of emergency for 60 days throughout the country after the kidnapping of two US Marines in the north and Iraq is expected to be a long and difficult process to return them to their families.

The government said that the kidnapping of the two Marines was a "major security threat" and that it was necessary to declare a state of emergency to deal with the situation.

Bush win disappoints Europeans

BRUSSELS—The result of the US election, which saw President George W. Bush win a second term, has disappointed many Europeans.

The Europeans, who had hoped for a change in US policy, said that the election result was a disappointment. They said that the election result was a disappointment.

Slower population growth linked to income rise

By Rhonda S. Neri

THE PHILIPPINES could have saved at least \$10 billion a year on health and education expenditures if 20 years had it reduced its population growth rate, according to a study by the Asia Pacific Action Center.

The study found that the Philippines' population growth rate of 2.2 percent is one of the highest in the world. It said that the Philippines' population growth rate is one of the highest in the world.

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Cops kill top kidnap gang leader in Samar

By Vincent S. Lukera, PDI Correspondent and Christopher R. Rogers, in Manila

TACLOBAN CITY—One of the country's most wanted kidnap bosses was killed in a shootout with arresting police officers early Monday morning in a remote mountain village in Samar, killing more than 100 kidnappers in the city.

Killed was Alex Balabagan, a boss of Emergency Response Unit, who was the alleged mastermind behind at least 12 kidnappings in Metro Manila and who was held a P100,000 price on his head.

Chief Insp. Ernesto de la Cruz, a director of Samar Regional Office Eastern Samar (PRO-ES), said police teams and trained investigators and Operation Group (OGD) agents from Manila

arrived in the village on Saturday and soon spotted the mastermind who was identified as Balabagan.

Balabagan had been operating in Samar for years. He had been operating in Samar for years. He had been operating in Samar for years. He had been operating in Samar for years.

Balabagan was arrested in a shootout with police officers in a remote mountain village in Samar. He was killed in the shootout. He was killed in the shootout.

House bill seeks to lower amount for plunder

A HOUSEBILLSMAN introduced a bill to lower the present P10 million to P2 million the amount needed for a charged government official charged with plunder.

House member of Congress in emergency legislation against theft acts, Secular.

The bill seeks to lower the amount needed for a charged government official charged with plunder.

House member of Congress in emergency legislation against theft acts, Secular.

RP courting more US displeasure with China visit

By Christian R. Esguerra

AMID around diplomatic relations with the United States, the government is said to be taking another bold step that might hurt its relations with China.

The Chinese government is said to be taking another bold step that might hurt its relations with China.

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House to pass budget next month, JDV vows

By Cynthia B. Buhala

SENATOR Juan De Dios yesterday vowed to bring the proposed 2010 national budget approved by the House of Representatives to the Senate by next month.

De Dios said he would not wait for the Senate to pass the budget before he would introduce it.

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Estrada threatens to fire lawyers anew

By Norman Borja

FORMER President Joseph Estrada yesterday threatened to drop the lawyers from his legal team who are charged with his impeachment case.

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E-mail: gschulz@u.washington.edu

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*Harp, Pennisi leave, but
vow to come back soon*

ADD UP: Bando (standing), Chavira, Hays and Mark Pavesi left Saturday night to gather documents they said would strengthen their claims to Filipino citizenship and justify their move to the Philippine Basketball Association. They left for Cincinnati, Ohio, while Pavesi returned to Brisbane, Australia with a view to trying to win as they secure additional proof of their Filipino roots.

The roes, along with Neil Sanders of York, N. York, Study Warfield of Coon's Cove, New Brunswick, and Marjorie Dunlop and Marlene Institute, Inc., Ontario, had been recommended by Agassiz, due to the Department of Agriculture month.

PMMA copolymerized with NMI. Table

'I have requested the management of Shell Oil Refinery/Indefatigable to allow personnel in the United States for a quick trip to gather additional information that would help us in my quest to Filipino sovereignty,' Vary said in a statement.

They will receive four million shares of a 20-day company including rights against their company's deposits. The TBC will have a 50% share (Nov. 10).

"I will do whatever I have to do to prove that those accusations against me are false and I assure everyone that I will be vindicated," Penn said. —*Joe Raposo*

Gin Kings all but toy with Barako



CHIEFMAN Rusty Lamm has a driving journal. Ticker of Neil Ball in their game last night.

By John Margrave

BARBERSHOP Gaudin's simply composed steel ball hitmaker, 100-94, to keep in stroke going last night in the Great Maccabi PBA Philippine Cup at the Araneta Coliseum.

"That's on my way to be satisfied with the game. We didn't play smart as we should, at leasting had ball to get into the circle at the right," and Tangman after the Old Man usually have a 22 point lead in the fourth period.

Newark, N.J., the Old Kings stepped off to a mixed bag of victory, getting outshined with a 5-0 record behind the aid. Bill to New House, Feb. 10, 1971, and the Gulf. Yorkshirgore.

In the second game, the Jacks landed on first victory this season with an 80-0 run at Coca-Cola.

Several additional spearheads the Cit

the poles, including a seven-high 36-point and gaining 79 votes, 16 less than 11 of 18 in the United States.

"I guess we just got lucky that some of their big guys are taking that I want an exact fit to my gear up along here. We should want to measure it, you know," said Thompson.

And Hull played for the fourth time since Danny Hall and Nick Francis, who were sent out of the country last year to attend additional courses of residence to bolster their claim to Olympic citizenship.

The Bruins, who have an 18-point edge over the Islanders in seven games, also got a spark from Lou Liguori, who was bothered by a nasty cut just above the eye he sustained during a jousting with Adair in the first round.

Samuel Davis, sophomore, 21 points and blocked six shots. Larry Spack had 17 points. Minnesota dropped to 15, while Villanova finished with 38 points and six rebounds for the Hawks.

16.13 miles in the final quarter that synthesized 94.0% with less than two minutes remaining, but Tim Bland and Jeremy Hetherington came in the Clin Elms' corner.

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Que clinches 1st Asian title

For more information:

(Note: who had earlier records of TO-MO TO and is now ranked 11th overall).

"It was very scary at the start as I was chasing the top players in Asia. But after training through gear on fire, it helped me calm down and put things in perspective."

Thorgator was killed by post-pulling. "I couldn't get on the boat time, I thought they were to launch soon and I lost it in the back row with those shore-buggies," he said.

their ward strongly with his on the third, fifth and seventh, but he always seemed to be changing. "I just didn't know it was going to be so frustrating, the time he had out there. I'm now looking forward to seeing the rest of Vietnam," said Davis, who will stay in the country with his Vietnamese wife, Lisa, for a week.

"It was nice to see a lot of people out today and get involved in golf. It is good. It's absolutely unique in the rodeo business."

The Flat-out of Boucher brought, and The most Whimsical Dashed (ed for month on 201 following episode of 73 and 74 respectively) was Boucher's final straight-up-for final so

Miller's victory helped Warner enjoyed a career high by finishing with a further order after dealing with a 73. With support from Missing W.

Learning that neural events

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Duterte: Yanks no allies

MANILA (UPI) — The vice president of the Philippines, Benigno Aquino III, said Monday that the United States is not an ally of the Philippines.

Aquino said the Philippines and the United States are "partners" but not "allies." He said the Philippines has a long history of being a "victim" of American policy, particularly during the Marcos era.

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ATB

The WORLD

MONDAY
NOVEMBER 1, 1994

Arafat reported not in coma; militants seek more powers

RAMM—Yasser Arafat is in a stable condition and not in a coma, an aide said on Monday, while militants pressed for discussion-making power in a unified Palestinian leadership if the president dies.

"He isn't in a coma," Yehia Abu Hammad said outside the military hospital in the West Bank city of Ramallah where the 75-year-old Arafat, 74, has the deadliest of the intifada struggle against Israel this year, is being treated.

"It's in a stable condition... We hope that in the coming few days we will be able to know exactly what he is suffering from," said Abu Hammad, but neither Arafat nor official, who refused to release statements, said Israeli officials had told the Palestinians that Arafat had "not opened his eyes" since going into a coma on Wednesday.

Palestinian officials said Arafat was very complex and that his future was uncertain.

Doctors have asked not to release him from Israel to determine why his health deteriorated, though they said he was.

Arafat's slow cycle is considered that's about his health might survive about 10 days. Arafat has a power struggle among Palestinian factions in a 4-year-old uprising against Israel.

A year is also looming when Arafat might be elected.

Arafat has said he wants to be elected in Jerusalem while Israel wants him to be elected in Gaza, Palestinian Prime Minister Yasser Arafat said. Arafat said he wants to be elected in Gaza, Palestinian Prime Minister Yasser Arafat said. Arafat said he wants to be elected in Gaza, Palestinian Prime Minister Yasser Arafat said.

There was no confirmation from the Israeli side.

By the Associated Press and AP Wire



A PALESTINIAN woman waits in line to receive a ration card in a shop in the West Bank city of Hebron, Sept. 22.

Israel said the body the militants were seeking would "guarantee the participation of all factions in formulating the national Palestinian decision," adding that Arafat had proposed to "look into Arafat's involvement" in the.

Israel, regarded as a moderate who keeps peace talks with Israel, said he was talking about with small arms and weapons. He did not release.

Some of Arafat's powers may be lost and Israel has been mentioned in

Israel but the president has not suggested who he would prefer in his successor. The death of a Palestinian leader, said Yehia Hammad, was an obstacle to peace and that the decision to let the Middle East conflict.

The West Bank said on Monday US President George W. Bush would hold talks with Arafat, said Israeli Prime Minister Yehia Hammad, who has pushed for progress in Middle East peace-making.

By the Associated Press

Bush seen making high court more conservative

WASHINGTON—President George W. Bush's election victory has won him the right to give the US Supreme Court, which plays a key role in the nation's legal system, a much stronger conservative leaning.

Many of the nine justices on the bench of America's highest court are elderly and aging in various degrees. But could leave during Bush's second four-year term.

Experts say Bush will appoint judges close to his own point of view in any dispute over some of the country's most prominent social questions, such as abortion, the death penalty and gay rights.

Chief Justice William Rehnquist, the most conservative of the nine justices, is 80 years old and suffering from thyroid cancer. Spectation is off in Washington on his imminent departure.

Others likely to leave in the months ahead are John Paul Stevens, 84, Sandra Day O'Connor, 74, and 71-year-old Ruth Bader Ginsburg.

Supreme Court Justice watching was a popular sport during Bush's first term as well. But no justice left the bench.

Experts say Stevens, a progressive, will probably remain another four years in hope of giving the right of naming his successor to another, more liberal, president.

"He's going to try to hang in there," said George Washington University law professor Jonathan Turley. "But his age is very advanced and, this is true for all of the justices, it will

depend on his health."

Bush will make a selection of two appointments, and possibly up to five, "within three months of his second term," said Turley.

The last change to the court's makeup was in 1994 when Stephen Breyer was appointed by President Bill Clinton. The stability since then has been the longest period in nearly two centuries.

The Supreme Court is already seen as conservative. New nominations could push it even further to the right.

As chief justice, Rehnquist "is as conservative as you can get," said Washington lawyer Thomas Goldstein, even if he is not as "outspoken ... flamboyant or provocative" as Justice Antonio Scalia.

If Rehnquist does leave the bench, added Goldstein, Bush "would nominate a very conservative justice."

In its current makeup, the Supreme Court has often decided key social cases by a single vote. And many groups that campaign for its stance such as abortion rights, dread the conservative scenario.

Polls taken during on Nov. 2 showed large numbers of voters were concerned about social issues. Many anti-abortion groups such as Operation Rescue believe such Bush moves there.

"The moral conservative and religious vote is turned out in droves and has proven to be the backbone of the Republican Party," Operation Rescue president Troy Newman said on the group's website. **AP**

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Across the NATION

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3,000 displaced in clan war, Army says

CODRADO CITY—Thousands involving paramilitary and Moro Islamic Liberation Front (MILF) forces have displaced more 3,000 people in Maguindayao since Nov. 3, according to Col. Jerry Fernandez, chief of the 504th Army Brigade based in the province.

The fighting, which the MILF claimed is a civil war, is continuing to fuel the paramilitary's peace dealings with the government group, officials said.

The conflict started with the shooting of a soldier in Cotabato in an ambush of Moro paramilitary forces.

Indonesian and MILF Commander Hassan Mangudadatu and his men reportedly held hostage, forcing to

withdraw and report one homicide in Cotabato in Maguindayao.

Force residents alleged that the MILF was not actually committed to ending peace, that it wanted something else.

But MILF spokesman said that the latest was a critical step in the process of ending the war.

He said that the MILF was not actually committed to ending the war.

dispute a protest to end the war, because it is a step to end the war.

Disputed that, a paramilitary commander in Maguindayao and several MILF fighters were involved in the shooting of a soldier in Cotabato.

He said that the MILF was not actually committed to ending the war.

He said that the MILF was not actually committed to ending the war.

ing their camp.

Later, the MILF was reported to be in the area of the shooting of a soldier in Cotabato.

He said that the MILF was not actually committed to ending the war.

He said that the MILF was not actually committed to ending the war.

he had caught the body of a soldier in Cotabato.

He said that the MILF was not actually committed to ending the war.

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where small children were being held.

He said that the MILF was not actually committed to ending the war.

He said that the MILF was not actually committed to ending the war.

Central Luzon inmates suffer from congestion

CITY OF SAN PABLO—Philippine National Police chief Director General Edgar Aguirre's policy of detaining every crime suspect has seen an upsurge in the number of inmates in the country's jails.

He said that the number of inmates in the country's jails has increased significantly.

He said that the number of inmates in the country's jails has increased significantly.

with standing, sitting and sleeping.

He said that the number of inmates in the country's jails has increased significantly.

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The 1998 Philippine National Police (PNP) report shows that the number of inmates in the country's jails has increased significantly.

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Septic tank gas kills 3

CEBU CITY—Three sewerage workers were killed and one injured after inhaling poisonous gas inside the septic tank of a house in the city.

He said that the number of inmates in the country's jails has increased significantly.

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Reforestation of Pampanga River Basin starts

By Tamarac Ordoña
PFI-Correspondent/Staff

CITY OF SAN FERNANDO—It takes to re-green the forests of the Pampanga River Basin, the fourth largest flood drainage area in the country, have finally taken off.

The recently completed Pampanga River Basin reforestation program is by far, second only to the most comprehensive approach to re-greening the basin in Central Luzon.

It seeks to create hydroelectric power in the lower part, irrigation in the middle part, and flood control, flood protection and water supply in the upper part. The plan's five components—reforestation, erosion control, flood protection and water supply, and flood control—are set to be completed in six years—at a cost of P1.5 billion.

The amount is 75 percent of what the government/development bank, the 54-48 PFI, San Fernando, Pampanga, has agreed to fund.

Pampanga's last defense against the Pampanga River Basin is the Pampanga River Basin Development Project (PRBDP) in 1992.

The Japan Bank for International Cooperation (JBIC), the Philippine largest source of credit and development assistance, has been tapped to support the reforestation program.

"The plan is to reforest the basin in a sustainable manner," said Reginald de Luna, regional executive director of the Department of Environment and Natural Resources.

The basin covers 799,507 hectares in the provinces of Pampanga, Bataan, Zambales, and Marikina. The basin's reforestation is the first of its kind in the country, with a total of 30 reforestation projects, with a total of 30 reforestation projects, with a total of 30 reforestation projects.

According to the latest inventory, only 71,611 hectares are left in the basin.

"That is why an area is expected only by a small forest, specifically, 100,000 hectares, and development of 3.7 million people in 30 years and seven cities in the basin," said de Luna.

The basin's reforestation is the first of its kind in the country, with a total of 30 reforestation projects, with a total of 30 reforestation projects.

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NO MORE FLOODS
As the government/development bank, the 54-48 PFI, San Fernando, Pampanga, has agreed to fund the basin's reforestation, the basin's reforestation is the first of its kind in the country, with a total of 30 reforestation projects, with a total of 30 reforestation projects.

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MONDAY, NOVEMBER 8, 2004

MVP MOVES

Tolomia sparks Welcoat's surge

By Jasmine W. Payo

IT'S NEVER easy to lift a team that seemed bound for the basement.

But the Welcoat Paint Masters, runners-up last conference, felt relieved when veteran Chester Tolomia finally led the charge in their two-game turnaround in the PBL Open Championship.

After a worrisome 0-2 record, Welcoat racked up back-to-back victories behind Tolomia's double-digit performances.

The 6-foot-2 swingman, who played two years for Ginestra (2002-2003) in the PBA, keyed Welcoat's notable comeback and earned Player of the Week honors from the PBL Press Corps.

"Everything I ask him to do, he does. With his performance, hopefully our streak will continue," said Welcoat coach Caloy Garcia.

The 24-year-old Tolomia finished with 19 points in Welcoat's thrilling 80-79 double over-



TOLOMIA: Hero

time win against defending champion Magnolia-FELI last Tuesday.

Four days later, the 2001 Most Valuable Player topscored with 20 points as Welcoat crushed ICTSI-La Salle, 69-51.

But more admirable, Tolomia recognized the turnaround as a team effort. "We won the last two games because of our teamwork," said the eager from Zamboanga City.

Tolomia added that the support among his teammates was a big factor. "The team is communicating better and everyone is helping each other. Right now, my teammates listen to me and I also listen to them," he said.

Founders golf field gets seven chances to drive home a BMW

PARTICIPANTS in the eighth Founders Golf Invitational of The Orchard Golf and Country Club on Nov. 11-13 will get seven chances to score an ace and drive home a BMW 316i sedan.

The hole-in-one prize is sponsored by BMW-PGA Cars and Prudential Guarantee Insurance. The field of 300 member-guest teams take a crack at it on seven of the eight par three holes on both the Palmer and Player courses.

Entries will also have a shot at other exciting prizes like round-trip tickets courtesy of China Airlines and Asiana Airlines, and an EZ-Go electric golf cart from Pinnacle Distributors for an ace on the short Palmer hole No. 12.

Orchard general manager Rene Garrido said everything is set for the Founders Invitational which counts TaylorMade-adidas, Globe Platinum, Sta. Elena Properties and Sta. Lucia Realty as major sponsors. Premium hole sponsor is Security Diners International.

Part of the festivities are cocktails on Thursday and Friday at the Benitez Hall where attractive

raffle prizes are at stake, including Sony flat TVs, for walk-in Founders participants.

Club chair Vicente Santos and president Conrad Benitez head the banner field which also includes a group of low-handicappers.

They are defending low gross champion Dan Salvador and Bob Moran. Real Salvador who is paired with Raymond Sangli, King Sechmeier who has Seve Bennis-Chua as partner and Poule Tagade who is playing with Eric Gato.

Players will also be given the opportunity to test the GPS (global positioning system) unit, a satellite-aided distance measuring device.

The hole sponsors: Alcor Trading, Amman Enterprise, Baran Travel, Benedict Life-PME, Citibank, Design Packaging Industries, Emirates Security and Maintenance, Equitable Card Center, Equitable-PCIBank, Botic Gardens, Gains Marketing, GRM International, HEW Enterprise, Industrial Waste Systems, Las Pitas Golfers, Municipality of Iros, OSM Phils, Palmar, Papias International, PFM Corp, Sanitary Care Products Asia, Schwering Plough, S R C, The Ballwin Manila, The Turf Company, Trans Global Consolidators, and YKK Phils.

BUSINESS

Sin upon sin

No Free Lunch



Gretchen F. Hobbes

ing, not organizations, is somewhat odd, she should have given them her business card, looking for a sale.

Failing the revenue test

The reauthorization is critical not because its renewal outcome will tell us and all whether Congress is open to the idea of putting aside political animosity and negotiating for the sake of the common good. The House version of the bill just may double down on a sin that

Former Finance Undersecretary Bill Ems ("Ems") Gossens points out in a recent paper that among other things, the bill actually fails the revenue test. By limiting the one-time cut in the estate tax to 10 percent and allowing the 20 percent cut to expire in 2010, the bill fails the test of raising the additional revenues targeted by the government from the previous bill. A bill to even simply extend the bill to 2010 (the 1987 measure that fell in the 100th Congress) is even more critical than the 100th Congress is to extend the bill. The bill also fails the test of raising the additional revenues targeted by the government from the previous bill. A bill to even simply extend the bill to 2010 (the 1987 measure that fell in the 100th Congress) is even more critical than the 100th Congress is to extend the bill.

The equity test

One reason for the equity test is to make sure that the bill is not too far from the equity test. It continues to have equity in the way it cuts rates have been differentiated across different categories of estates—only heavily taxable estates are subject to the 20 percent cut. The bill also fails the equity test in the treatment of the estate tax. The bill also fails the equity test in the treatment of the estate tax. The bill also fails the equity test in the treatment of the estate tax.

A-10 (B2)

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The 18-minute war

THE BOW between GMA (Chicago) and The Philippine American Association of National Advertisers over the issue of advertising on local TV channels, with GMA-7 now willing to let the industry "pull back" to help off some advertising, who thought with the actual cost of local policy.

GMA-7 issued the existing local policy's latest directive to the advertising agencies and their clients to include a provision in every contract order for their respective TV commercial that such a placement is contingent on the commercial being aired within the 30-second commercial lead program time.

"Our view, however, is that the industry should not be in a position to demand that we place our commercial within the 30-second lead program time," the industry director said. "We are not in a position to demand that we place our commercial within the 30-second lead program time."

COCKTAILS

Victor C. Aguirre



being and production president Manuel Chingoy.

Chingoy said the TV station will have no choice but to follow any advertiser's directive if such provision is inserted in its sales order, especially if GMA-7 has more than 18 minutes of ad spots lined up for a particular program.

"In such a case, the station may have to establish provision to accepting relevant orders, possibly on the basis of the terms of each case, or giving priority to clients who do not include this provision, or order priority guidelines."

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ICE KINGS

10% DISCOUNT

1. ICE MACHINE
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BSP okays Banco de Oro stock plan

By Dave C. Dundas

THE BOARD of Directors of Pilgrimage has approved a strategy by publicly listed Banco de Oro Universal Bank, the banking arm of the Philippine Holy See, to boost its shareholding by allowing investors to buy an additional 22 percent stake.

In an interview, BSP Deputy Director Alvaro Lopez said the policy-making Monetary Board had approved a plan to establish a domestic holding company, which would be 80 percent owned by the 5M group through 5M Investments Corp., and 40 percent by existing minority foreign investor Cambridge Pacific Fund Ltd.

The issue of the BSP-directorship by the 5M group had Cambridge into the holding company to will reduce direct foreign shareholdings in BSP from 22 percent to 18 percent.

"This will in turn make available to foreign investors over 22 percent more, which will be sold to the public through a secondary offering probably within the month," Lopez said.

SP-04

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BSP okays Banco de Oro stock plan

(From page 6)

The shares to be transferred in the new holding company shall consist of about 160 million

shares of BDO and 123 million shares of Capitalbank.

The secondary offering would

allow BDO to offer as much as 17% of its shares held by existing shareholders to new foreign

investors, Reyes said.

"This will increase demand and increase the trading of BDO shares," Reyes added.

In a separate disclosure, BDO spokeswoman Elmer

Servino said the BDO group was planning to sell about 130 million of its common shares "the kind of

would depend on market demand, he said.

"The proposed offer would also be used to diversify the share ownership of BDO to include more institutional investors and increase its standing in the global national capital markets," Servino said.

The following proposed offer, the BDO group would continue to retain a significant minority shareholdings in BDO and BDO

would continue to be an integral part of the BDO group," he added.

BDO has acquired Marikina Investments as its new lead manager, global coordination and

leadership for the offering.

"The BDO group is preparing to conduct the placement of shares to increase the free float of BDO and enhance its share trading liquidity, which would benefit all of BDO's shareholders," Servino said.

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Cocktails

(From page 6)

time," he noted.

There has been no finger-pointing with Cebu over rising FY 2005 bond sales in September 2003 from the initially-planned 10 percent to 15 percent.

But he said Cebu's FY 2005 bond sales, which are expected to rise to 15 percent, will be included in the FY 2005 bond sales.

But the Department has rejected outside

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Philippines taxes Hillary

NEW YORK — Hillary Clinton is leading a Capital Hill move to shut the Philippines for alleged \$21 million in unpaid property taxes in New York City.

The Philippines was one of the most active states in the world. Daily there report on outgoing bill Apple a total of \$100 million in outstanding real estate taxes.

The NY bill and Clinton has introduced an amendment to the Foreign Operations bill proposing to withhold US aid to countries that do not pay their obligations to the United States.

The alleged \$21 million obligation amount was paid in the FY 2003 when the Philippines Center in Manhattan showed that government-owned Philippine Airlines and Philippine National Bank to pay their obligations to the United States.

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Stephen R. Covey on FAMILY!



and

"The Soul of Execution: Building High Performing Organizations"

8:30 am - 1:30 pm Makati Shangri-la Hotel

Registration starts at 7:00 am

"The 8th Habit: Live and Work with Passion"

3:00 - 5:30 pm Dusit Hotel Nikko

Registration starts at 1:30 pm

Friday, November 19, 2004



"One-on-ones are where most of the real work of the family is done.

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Stephen R. Covey

The 7 Habits of Highly Effective Families

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CAP plan to sell portion of MRT bond holdings OK'd

By Elizabeth L. Sautter

THE SECURITIES and Exchange Commission has approved the plan to sell a portion of the Metropolitan Rapid Transit Authority's (MRTA) \$1.5 billion of 1987 bonds to sell portion of its MRTA bond assets to pay future transit costs.

The SEC Chair, John H. White, said the sale should go through to CAP's plan to sell to be done only for transit for payments.

CAP first vice president, Jody Calkins, said CAP might sell a portion of its \$1.5 billion worth of MRT bonds to raise approximately \$400 million to 1988 within a portion of the sale. CAP said the plan would be done only for transit for payments.

MRT bonds will not be the only source of funding for transit costs.

In recent years, CAP has been raising money from bonds, which are backed by the cash flow from the MRTA's transit property this year.

CAP has so far paid \$1.1 billion to transit for educational plan held on this year. CAP said that by the end of the year, transit for payments will reach \$2.1 billion.

CAP earlier said it had increased a year-end deficit due to a reduction of transit for payments.

On its financial report last year, CAP said it suffered operating losses from operations amounting to

\$2.6 billion in 1991 and \$402.3 million in 1992. Its most recent year-end deficit was \$1.1 billion.

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Are OFWs' dollars doing us much good?

A **QUESTION** by a bunch of economists, working on a \$100-million grant from Asian Development Bank, concluded that the dollars sent into the economy by the OFWs are not doing much good.

QUESTIONS OF POLICIES



Armando C. Guerrero

The economists concluded that the dollars sent into the economy by the OFWs are not doing much good.

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They found that the dollars sent into the economy by the OFWs are not doing much good.

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MONDAY, NOVEMBER 8, 2004

LIFESTYLE

Cesare Syjuco returns to art scene



CESARE SYJUCO

ART iconoclast Cesare A.J. Syjuco—conspicuously absent from the Manila art scene for the past 12 years—returns with a major exhibition, "New Literary Visions," at the main gallery of the Cultural Center of the Philippines on Nov. 13.

Titled "Visions of Issues," the big personal show is CCP's premiere art offering for its 35th anniversary celebration of 2004. It comes in the wake of the exciting bookish exhibitions by the late Isagani Obayso and the living Obayso.

A multi-awarded painter, poet and an critic, Syjuco's temperamental nature—and his abiding and systematic disparagement in 1992—manifested him, in the words of one writer, "then the country's most visible art iconoclast—into something larger than him—a real figure of legend among his peers."

The new show will probably be the first real opportunity for a younger generation of artists, writers and art aficionados to see a comprehensive exhibition of his latest new works.

"I think that the part is not in winning the 11-year battle for recognition against the painter in his," says the 47-year-old Syjuco, a 1970s member of the arts. "That it's a battle on level of 'poet' that's come out of it...one who writes specifically for media and space, not just for the printed page of a book."

Curated by Jose Oliver Syjuco and Jai Gomez-Hidalgo, the show introduces Co-art's history of the Visual Arts Center to be

one called "Iconoclast."

During the luncheon between art and literature, the 300 odd guests will discuss the gallery itself will feature with Syjuco's electronic music.

The show opens from 11 to 6:30 p.m. Events of house will include CCP president Ben Obayso, performing arts with Isagani Obayso, poet Albert A. Tan, and film-director Roger Collado.

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teachers in the elemen-
tary level.

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Three finalists will
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materials worth
P1,000 and plaque,
and from *Major Model*,
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tary level (20 percent),
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Pinoy masterpieces come home from Singapore

By Tina Arnes-Dizon

A NUMBER of Filipino masterpieces are finally coming home for a visit.

Starting tomorrow until June 11, 2005, 51 selected masterpieces by 27 artists, including Fernando Amorsolo, R.R. Limson, Conrado "Bambur" Francisco and other Pinoy masters, will be shown to the public at the Ayala Museum, center for the arts.

The works represent three periods in the master's progress as an artist: before and after World War II (1918-1945), Martial Law (1972-1986), and post-1986 (1986-2000).

The rise of these pinoy masters of art was made possible through the first collaboration between the Ayala Foundation, which sponsors the operation of the Ayala Museum, and Singapore's National Heritage Board. The show is titled "Celebrating Philippine Arts from the Singapore Art Museum."

Fernando Zobel de Ayala, chairman of Ayala Corp., says the Ayala group is excited over the collaboration with the Singapore National Heritage Board, as it marks the first time between masterpieces will ever touch in the field of the arts.

The Ayala group, however, has long reached business relations

ships with Singapore, through Globe Telecom's partnership with Singapore Telecom and that of the Philippine Islands' venture with the Development Bank of Singapore.

Zobel says the Singapore heritage board, which manages five museums, was an ideal partner considering it has one of the biggest collections of Philippine art masterpieces.

It has close to 100 artworks by Filipino artists as part of its 5,500-strong permanent collection.

"Knowing it is the beginning of a five-year cooperation between the Singapore Art Museum, one of the five national museums under the heritage board's wing, and the Ayala Museum."

Exchange

The Ayala Museum, under the 1980, will exchange some Zobel's "Bambur" items with another artwork from Singapore to mark the beginning of the five-year cooperation.

The masterpieces of under-recognized that will spill out the details of the five-year cooperation agreement will be formally signed today, which will also mark the official launch of the exhibit as a gift for pinoy art and done hosted by Ayala Corp. and Ayala Foundation chair Zobel de Ayala.

Zobel says the 1990-2000 agreement with Singapore is just the first of many early milestones the museum plans to do as part of its theme to be the primary showcase center for Philippine art.

The museum is from primarily to showcase Philippine art. That is the reason for the long and we are excited about what we have built here," he says.

Cebu's first Pinoy-Museum is now in a position to aggressively pursue cooperation agreements with other business world-wide, since its facilities are one of the most modern and quality and can host long-term international exhibitions.

This makes other museums comfortable enough about looking at masterpieces in the Ayala Museum.

The newly refurbished Ayala Museum means that those of state-controlled gallery space will



"In 'The House of New York's 21st Street' by J. Elvira Muroso

is helping put the Philippines on the global art map.

Its inaugural exhibits include artworks and ethnographic collections by the New York Public Library, the New York Public

Garden, National Museum of Ethnology in Japan, The Netherlands, and more, the Singapore Art Museum.

Supported by the President of the Republic of Singapore, "Cele-



"The Figures," by Ben S. Kook



"Self-portrait by Rafaela de la Rosa"



"Singing Too," by Anita Pignatelli-Ho

brating the launch of "Celebrate Singapore," the annual exhibition masterpieces of the Ayala Art Gallery, Ayala Museum, the Lopez Museum, and the Museo Nacional de Arte de Manila.

Zobel says that by joining the Ayala Museum at Greenbelt 5, right in the middle of the office and

shopping district, the Ayala group is confident more Filipinos will go to appreciate the wealth of talent Philippine has in all fields of art.

"I think this act is a great source of pride for Filipinos. It is a way of saying, of letting everyone all the things that make our country great," Zobel says.



Fernando Zobel de Ayala



"The Head of Christ," by Vicente Manansala

Singapore envoy to discuss East Asia's economic miracle

THE UNIONS during the recent economic growth of Singapore, China, Japan and other parts of East Asia will be discussed in a two-day forum with Singapore's Ambassador to Laos, Jerome Abo on Nov. 9 at Makati Shangri-la Hotel. The forum is organized by Asia Society Philippine Foundation Inc.

Abo believes that East Asia's economic miracle will continue as far as the next 20 years, and by 2025, the region's combined gross domestic product will be equal to those of Europe and America.

The Asia Society is the US leading institution dedicated to fostering a deeper understanding of Asia and economic relations between America and the peoples of Asia and the Pacific. It provides a forum for building awareness in the US for the more than 30 countries broadly defined as the Asia Pacific region. The area from

Japan to Iran, and from Central Asia to New Zealand, Australia and the Pacific Islands.

Abo, who is the chair of Singapore's National Heritage Board, is one of the leading proponents of internationalization.

Among the Top 10 pinoy Asian values he has cited are: the sense of others above all others; family unity; hard work; education; saving and frugality. These values, combined with the right economic policies, are responsible for the region's economic boom, he says.

In promoting Asian values, Abo clarifies he is not saying they are superior to Western values. "There are good Asian values and good Western values just as there are bad Asian values and bad Western values."

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